

Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER

Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA

Division Director

March 8, 2012

Certified Return Receipt 7011 0110 0001 3568 3131

Cynthia P. Johnson Federal Insurance Company 15 Mt. View Road Warren, New Jersey 07059

Subject: Authorization for Full Release of Reclamation Surety # Granite

Construction Company, Morgan Facility Mine, M/029/0008, Morgan County, Utah

Dear Ms. Johnson:

Federal Insurance Company is presently holding surety bond: for the benefit of the State of Utah, Division of Oil, Gas and Mining, as a form of reclamation surety for Granite Construction Company's Morgan Facilities Mine. This letter authorizes full release of the surety bond. The site has been transferred to another company which furnished a replacement surety.

If you have any questions or concerns, please contact Dana Dean at 801-538-5320, or Paul Baker at 801-538-5261. Thank you for your help in this matter.

Sincerely,

John R. Baza

Director

JRB:lah:pb

Enclosure: Original Bond #

cc: Chris Faulhaber - Granite Construction

